

THE RIO NEWS.

PUBLISHED EVERY MONDAY.

VOL. XVII.

RIO DE JANEIRO, MARCH 17TH, 1890

NUMBER 11

Official Directory

UNITED STATES LEGATION — 29, Largo da Candelária.
O. H. DOCKERY,
Charge d'Affaires.
BRITISH LEGATION — Travessa de D. Manoel, No. 8.
GEORGE H. WYNDHAM,
Minister.
AMERICAN CONSULATE GENERAL — No. 26, Largo da Candelária.
O. H. DOCKERY,
Consul General.
BRITISH CONSULATE GENERAL — No. 8, Travessa de D. Manoel.
E. NICOLINI,
Acting Consul.

Church Directory

CHRIST CHURCH — Rua do Evaristo da Veiga. Divine Service every Sunday at 11 a.m. and on the 2nd and 4th Sundays in each month at 7.30 p.m. during the cool season.

H. MOSLEY, M. A., Chaplain.

N. B. — All notices should be sent to
ALBERT ALLEN, Clerk, No. 6, Rua Humayth.

METHODIST EPISCOPAL CHURCH — Largo do Catete. English Service: Sunday School at 10 a.m. preaching at 11.30 a.m. and 7.30 p.m. on Sundays. Portuguese Service and hymn practice on Fridays at 7.30 and 8.30 p.m.

J. S. MATTISON, Pastor.

Residence: Rua Princesa Imperial 37.
Pastor's services: Sunday School 10 a.m., preaching 11.30 a.m. and 7.30 p.m. Sundays, prayer-meeting, 7.30 p.m. Thursdays.

SEVERO PEREIRA, Pastor.

PRESBYTERIAN CHURCH — No. 15 Travessa da Barreira. Services in Portuguese at 11 o'clock, a.m., and 7 o'clock, p.m., Sundays; and at 7 o'clock, p.m., Thursdays.

BAPTIST CHURCH — Rua do Conde d'Eu, No. 122. Services in Portuguese every Sunday at 11 o'clock, a.m., and 7 o'clock, p.m., and every Wednesday at 7 o'clock, p.m. Sunday School at 10 o'clock, a.m.

W. B. BAGBY, Pastor.

Residence: Rua de Petropolis N. 2.

IGreja Evangelica Fluminense — No. 175, Rua de S. Joaquina. Services in Portuguese at 10 o'clock, a.m., and 6 o'clock, p.m., every Sunday; and at 7 o'clock, p.m., every Wednesday. Sunday School at 12.30 p.m.

RIO FRANKS' MISSION AND READING ROOM. — Open daily, No. 85, Rua da Misericórdia. Divine Service on Sundays and Wednesdays at 7 p.m. Solos free and easy on Tuesday Evenings at 7 p.m. Gifts of papers, books, left off clothing, etc., may be sent to the above address, or the Missionary will gladly call for them.

THOMAS HOOPER, Missionary.

AMERICAN BIBLE SOCIETY — General agency at No. 79, Sete de Setembro, and floor.

BRITISH AND FOREIGN BIBLE SOCIETY — Depot at No. 71, Rua Sete de Setembro, Rio de Janeiro.

BRITISH BENEVOLENT SOCIETY — Subscriptions are earnestly solicited. Communications should be addressed to the Hon. Secretary — R. S. QUEIROZ, 121, Quilombo.

Traveller's Directory

RAILWAYS.

ESTRADA CENTRAL. — Through Expresses: Minas train leaves Rio at 6.15 a.m.; arrives at Barra do Piraí 7.22. Entre Rios 9.30 and Bahia (terminus) at 12.30. São Paulo train leaves Rio at 6 a.m. arrives at Barra at 8.15 a.m. and Cachoeira, where passengers for S. Paulo must change, at 12.07. From Barra Rio train leaves at 12.02 a.m. arriving at Porto Novo da Cunha at 11.42. Downward train leaves Barra at 5.15 a.m. Cachoeira (S. Paulo branch) 12.20 p.m. Porto Novo at 1.05. Entre Rios 3.10. The S. Paulo train arrives in Rio at 6.45 and the Minas train at 8 p.m.

Limited Express, leaves Rio at 7 a.m.; arrives at Barra at 12.25. Entre Rios at 2.23 and Maracanã (terminus) at 6.58 p.m. S. Paulo branch leaves Barra at 1.15 and arrives at Cachoeira at 6.25 p.m. From Barra Rio train leaves at 3.15 p.m. and arrives at Porto Novo at 6.05. Downward train leaves Maracanã (Porto Novo) at 6.05. Cachoeira 5.50 and Porto Novo 5.50, arriving at Rio at 5.10 p.m.

Local Trains, leave Rio at 8.30 and 9.30 a.m. 5.15 and 5.20 p.m. first goes to Entre Rios arriving at 8.15 p.m. second and third to Barra arriving at 9.10 a.m. and 3.55 p.m. and third to Belem arriving at 7.30. Downward train leaves Barra at 6.30 a.m. arriving at Barra 9.17 and Rio at 12.01 p.m. leave Barra at 4 and 5.30 a.m. arriving in Rio at 9.15 a.m. and 1.15 p.m. and leave Belem at 5.10 a.m. arriving in Rio at 7.50 p.m.

Night service: Train leaves Rio at 10 p.m. every Friday, arriving at Barra at 12.30 and Porto Novo at 5 p.m. Downward train leaves Porto Novo at 10.30 p.m. every Monday, arriving at Barra at 3.15 and Rio at 5.50 a.m.

S. PAULO AND RIO. — Train leaves Cachoeira at 12.25 p.m. arriving at S. Paulo at 6.10 p.m. Downward train leaves S. Paulo at 6.00 a.m. and arrives at Cachoeira at 11.40 a.m. where passengers change to the Estrada Central (D. Pedro II R.R.).

LEOPOLDINA R.R. — For Nova Friburgo trains leave Niterói at 7.10 a.m. and 12.35 p.m. arriving at 10.11 a.m. and 6.14 p.m. Downward leave Nova Friburgo at 6 a.m. and 5.05 p.m. arriving at Niterói at 11.20 a.m. and 6.12 p.m. For Macaé trains leave at 7.10 a.m. passengers changing at Porto das Galéas, and at 1.05 p.m. arriving at 12.21 and 7.08 p.m. From Macaé train leaves at 5 a.m., passengers changing at Porto das Galéas, and at 1 p.m. arriving at Niterói at 12.20 a.m. and 6.12 p.m. Very boats leave the station, Praça de D. Pedro II, about one hour before the departure of the trains from Niterói.

CORCOVADO R.R. — Trains leave the Station at Cosme Velho, Laranjeiras, at 6.30, 8.30 a.m. and 12.12 p.m. and 5.30 p.m. returning from Paqueta at 7.30, 10.30 a.m., 2.45 and 8 p.m. On Sundays and holidays leave at 6.30, 9.10 a.m., 12.30, 3.30, 5.30, 6.30 p.m., returning at 8.35, 10.05, 11.35 a.m., 1.05, 3.35, 4.05, 5.35 and 9 p.m.

RIO DE JANEIRO & NORTHERN RAILWAY. — Trains leave the central station of the Estrada Central railway at 6.40 a.m. weekdays, and 5 p.m. Sundays arriving at Petropolis at 3.15 a.m. and 1.05 p.m. Passengers change at the S. Francisco Xavier station of the Central railway to the Northern line. Steamers for Petropolis leave the Largo da Pádua at 4 p.m. on Mondays and 7 p.m. on Sundays and holidays arriving at 9.15 and 6.05. Downward train leaves Petropolis at 7.30 a.m. and 3.30 p.m. on week days and at 9 a.m. and 4 p.m. Sundays and holidays.

Librarias, Muonmo, &c.

BRITISH SUBSCRIPTION LIBRARY — Rua dos Olivos, No. 56, 1st floor.
BIBLIOTHECA NACIONAL — Rua do Passeio No. 48.
BIBLIOTHECA FLUMINENSE — No. 62, Rua do Ouvidor.
MUSEU NACIONAL — Praça da Aclamação, cor. Rua da Constituição.
GABINETE PORTUGUEZ DE LEITURA — No. 12, Rua Luiz de Camões.

Medical Directory

William J. Fairbairn, D. of Medicine (M.D.) of the University of Edinburgh, Licentiate of the Royal College of Surgeons of Edinburgh, Licentiate of the Imperial School of Medicine of Rio de Janeiro, by examination, etc., etc. Office: No. 93, Rua 1^a de Maio, 12 to 13 p.m.; residence 49, Rua de Honório.
Dr. W. Havelburg, Physician, Surgeon and Accoucheur, formerly of Santos, and recently from an extended visit to Europe. Office: Rua da Alfândega No. 29, from 2 to 1 p.m.

Hotels.

CARSON'S HOTEL.

160, RUA DO CATETE.

ESTABLISHED 1872.

This establishment is quite ready for the coming season; first-class attendance, good Baths and moderate prices.

WILLIAM D. CARSON, Proprietor.

HOTEL PALMEIRAS.

E. de F. D. P. II.

This Hotel, from the fine dry climate of the situation and excellent water, is peculiarly suitable for invalids and convalescents, and for rheumatism, bronchial affections, diarrhoea, intermittent fevers, etc. Board and baths 4\$ per diem. Tables 3 times a day. Return ticket for 8 days 7\$50. Apply, Hotel Palmeiras, or at

No. 1 Largo do Paço.

TIJUCA

WHYTE'S HOTEL.

This old and well known establishment—originally known as "Bessert's"—situated amidst magnificent mountain scenery, ten miles from the city of Rio de Janeiro, is now in the hands and under the personal supervision of the owner,

JOHN WHYTE.

Comfortable apartments, good table, moderate charges. Swimming baths and douches free to visitors.

Telephone No. 2001.

HAROLD JOSÉ HAMPSHIRE.

58 Rua do Visconde de Inhauma.

P. O. Box 265.

Rio de Janeiro.

Importer and manufacturer's agent.
Correspondence solicited.

NOBEL'S EXPLOSIVES CO. LIMITED.

Blasting Gelatine and Dynamite

In cases of 50 lbs. ea., nett weight. Also patent Detonators and Bickford's patent fuse. For further information and price, apply to the Agents for Brazil:

Wilson, Ritchie & Co.

No. 75, Rua Theophila Dittus

Rio de Janeiro.

RUBBER HAND STAMPS.

Metal-Bodied Rubber Type.

S. T. LONGSTREET.

Office and works: 18, Travessa do Ouvidor, 1st floor.
NB.—Special attention given to large stamps (trade marks) and large type for marking coffee bags.

TRAPICHE VAPOR.

Receives Goods in bond according to Table No. 7 of the custom house regulations.

Rua da Gamba No. 10 & 12.

Telephone Call, No. 39.

WILSON, SONS & CO.

(LIMITED)

PRACA DAS MARINHAS

RIO DE JANEIRO

AGENTS OF THE

Pacific Steam Navigation Company,
United States & Brazil Mail S.S. Co.,
Shaw, Savill & Albion Co., Ltd.,
The New Zealand Shipping Co., Ltd.

and the

Commercial Union (Fire & Marine)
Assurance Co., Limited.

Coal — Wilson, Sons & Co. (Limited) have depots at St. Vincent, (Cape Verde), Montevideo and at the chief Brazil Ports, and, among others, supply coal under contract at Rio, to

The Imperial Brazilian Government,
Her Britannic Majesty's Government,
The Transatlantic Steamship Companies,
The New Zealand Shipping Company,
&c., &c.

Insurance — Fire and Marine Insurance effected at moderate rates.

Coal — Large stocks of the best Cardiff Coal always kept in depot on Conception Island.

Tug Boats always ready for service.
Ballast supplied to ships.

Establishments: Wilson, Sons & Co. (Limited), London, St. Vincent, (Cape Verde), Rio, Bahia, Pernambuco, Santos, Montevideo and Buenos Ayres.

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AMERICAN

Bank Note Company,

78 TO 86 TRINITY PLACE,

NEW YORK.

Business Founded 1795.
Incorporated under laws of the State of New York, 1868.
Reorganized 1879.

ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE & REVENUE STAMPS,
LEGAL TENDER AND NATIONAL BANK
NOTES OF THE UNITED STATES; and for
Foreign Governments.

ENGRAVING AND PRINTING.
BANK NOTES, SHARE CERTIFICATES, BONDS
FOR GOVERNMENTS AND CORPORATIONS,
DRAFTS, CHECKS, BILLS OF EXCHANGE,
STAMPS, &c., in the best and most artistic style
FROM STEEL PLATES,
THIS SPECIAL SAFETY ARMS TO PREVENT COUNTERFEITING.
Special papers manufactured exclusively for
use of the Company.

SAFETY COLORS. SAFETY PAPERS.
Work executed in fireproof buildings.
LITHOGRAPHIC AND TYPE PRINTING.
RAILWAY TICKETS OF IMPROVED STYLE.
Show Cards, Labels, Calendars.

JAMES MACDONOUGH, President.
AUG. D. SHEPARD, Vice-President.

THEO. H. FREELAND, Sec'y and Treas.

JNO. E. CURRIER, Asst. Sec'y.

J. K. MYERS, Asst. Treas.

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Insurance.

The Equitable Life Assurance Society of the United States.

The Equitable Life Assurance Society has established a Branch Office for Brazil at No. 71, Rua Costa Pereira where policies of Insurance are issued accepting the risk from date of application and where claims are paid immediately on presentation of satisfactory proofs of death.

EXTRACT FROM ANNUAL STATEMENT,

As rendered to the Government of the United States of America, 31st December 1888:

Total assets.....	£ 19,860,569
Increase of Assets over 1887.....	2,221,570
Surplus.....	4,311,399
Increase of Surplus over 1887.....	831,502
Total Insurance in Force.....	114,420,026
New Business done during 1888.....	34,059,486

The Equitable is the Only Life Insurance company doing business in Brazil that issues **INDISPUTABLE POLICIES.**

The Equitable has the largest surplus and does a larger business than any other Life Insurance company in the world and hence is better able to pay its policy holders larger dividends.

For further information apply to Branch Office

RUA COSTA PEREIRA No. 71
RIO DE JANEIRO.

BRITISH & FOREIGN MARINE INSURANCE COMPANY, LIM'D

Capital..... £1,000,000 sterling

Agent in Rio de Janeiro

Wm. A. Gordon,

31, Rua General Camara,

Telephone No. 427

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED, OF LONDON. FIRE AND MARINE.

Fire Risks
Authorized 1870

Marine Risks
Authorized 1884

Agents for the Republic of Brazil

Wilson Sons & Co. Limited.

No. 2, Praça das Marinhas.

GUARDIAN FIRE AND LIFE INSURANCE CO.

Agents in Rio de Janeiro

Smith & Youle.

No. 62, Rua 1 de Março.

HOME AND COLONIAL MARINE INSURANCE CO.

Agents for the Republic of Brazil

Norton, Megaw & Co.

No. 82, Rua 1^a de Março, Rio de Janeiro

LONDON AND LANCASHIRE FIRE INSURANCE CO.

Agents in Rio de Janeiro

Watson Ritchie & Co

No. 25, Rua de Theophilo Otto.

NORTHERN ASSURANCE COMPANY.

Agents in Rio de Janeiro:

Okell, Mourão & Wilson,

21, Rua Conselheiro Saraiva.

Telephone No. 193.

PHENIX FIRE OFFICE.

Established 1782

Authorized by Imperial Decree No. 8,057 of March 24th, 1881.

Insures against risk of fire, houses, goods and merchandise, and offers the best of guarantees with the most favorable conditions.

G. C. Anderson, Agent.

Rua de S. Pedro, No. 1—1st floor.

ROYAL INSURANCE COMPANY,

LONDON AND LIVERPOOL.

Capital..... £2,000,000

Accumulated Funds..... £6,000,000

Insures against the risk of fire, houses, goods and merchandise of every kind at reduced rates.

John Moore & Co. agents.

No. 8, Rua da Candelaria

THE MARINE INSURANCE COMPANY LIMITED.

Capital..... £1,000,000 sterling

Reserve fund..... £ 450,000

Agent in Rio de Janeiro

G. C. Anderson.

Rua de S. Pedro No. 1—1st floor.

Banks.

ENGLISH BANK OF RIO DE JANEIRO (LIMITED)

HEAD OFFICE IN LONDON
BRANCHES IN BRAZIL:

Rio de Janeiro, Pará, Pernambuco, Bahia, Santos, São Paulo and Porto Alegre.

BRANCHES IN THE RIVER PLATE:

Montevideo and Buenos Ayres.

Capital.....	£ 1,000,000
Profit, paid up.....	£ 500,000
Reserve Fund.....	£ 150,000

Draws on

THE LONDON JOINT STOCK BANK,
and transacts every description of Banking business.

LONDON AND BRAZILIAN BANK, LIMITED.

HEAD OFFICE: LONDON

BRANCHES:

Lisbon, Oporto, Pará, Pernambuco, Bahia, Rio de Janeiro, Santos, São Paulo, Rio Grande do Sul, Pelotas, Porto Alegre, Montevideo, and New York.

Capital.....	£ 1,250,000
Capital paid up.....	£ 625,000
Reserve fund.....	£ 350,000

Draws on:

Messrs. GAYN, MILLS, CURRIE & Co.,
LONDON.

Messrs. MALLET FRERES & Co.,
PARIS.

Messrs. J. H. SCHROEDER & Co.,
HAMBURG.

BANCO NACIONAL DO BRASIL.

22, Rua da Alfandega, 22

Capital (Gold)..... Rs. 90,000,000\$000
With right of emission.

THIS BANK DRAWS ON ITS

LONDON OFFICE.

ALSO ON

London and County Banking
Company Limited..... London

Banque de Paris & des Pays-
Bas..... Paris.

Deutsche Bank..... Hamburg
Berlin
Frankfurt a. Main

Banque d'Anvers..... Antwerp

Banca Generale, and agencies..... Rome
Genoa
Naples
Milan
and other Italian
cities

Banco Hipotecario de Es-
pana, and agencies..... Madrid
Barcelona
Cadix
Malaga
Valencia
and other cities in
Spain and the Can-
ary Islands

Banco de Portugal, and
agencies..... Lisbon
Oporto
and other Portuguese
cities

London & River Plate Bank
Limited..... Buenos Ayres
Montevideo
Rosario

Messrs. O. Amsinck & Co.,
New York

This Bank draws and undertakes the collection of bills on all Brazilian Ports.

Buys foreign exchange on all points. Grants letters of credit for travellers and for commercial purposes. Advances made on coffee and other merchandise in accordance with the statutes of the Bank, and transacts every other description of banking business.

BRASILIANISCHE BANK FÜR DEUTSCHLAND.

Established in Hamburg on 16th December 1887 by the "Direction der Disconto Gesellschaft" in Berlin and the "Norddeutsche Bank in Hamburg" Hamburg.

Capital..... 10,000,000 Marks.

BRANCH OFFICE IN RIO DE JANEIRO.
1 A, Rua da Candelaria, 1 A

(Authorized by Decree No. 10,032.)

Draws on:

Germany..... Direction der Disconto
Gesellschaft, Berlin, and com-
mercial banks in all ports.
Hamburg, Hamburg J.

England..... N. M. Rothschild & Sons, London
International Bank of London, Limited
London.

France..... Wm. Brandt's Sons & Co., London.
Credit Lyonnais
and branches

Belgium..... Banque d'Anvers, Antwerp.
H. Albert & Co., Antwerp.

Italy..... Banca Generale, branches and corres-
pondents
Mediterranean Bank, Naples

Portugal..... Banco Lisboa & Agos, and corres-
pondents
Kühler Penbury & Co., New York.

United States..... G. Amsinck & Co., New York
Uruguay..... Rinas Turpin & Co., Montevideo

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RIO DE JANEIRO, MARCH 17th, 1890.

In spite of mobs and protests at Campinas, it is now evident that the people of that city are to again suffer from a severe epidemic of fever. They drove away the physicians who pronounced it yellow fever some two or three weeks ago, and now the residents themselves are abandoning the city as rapidly as possible. While the suffering population of Campinas will not wait for aid and sympathy in this or any other affliction, we can not cover up the painful fact that they are merely paying the penalty for their own stupidity, negligence and ignorance. They have not only neglected the most ordinary sanitary precautions and failed to accomplish what last year's epidemic showed to be urgently necessary, but even now, when informed that the fever has returned, they have broken out in acts of violence against those who make the statement and forget the precautions which the case demands. The people of Campinas have not only been blind, but they have been willfully blind. As we have before stated, the men most to be blamed are the wealthy property-owners of the city, who have either neglected or refused to make the sanitary improvements required, and who easily escape to their plantations when fever appears. In strict justice, the costs of the epidemic, as well as the improvements required, should be charged upon their properties in that city. In the meantime, we trust that every step will be taken to meet the peril before it can secure such a foothold as it obtained last year.

We have now arrived at a point when it becomes necessary to inquire of the minister of finance if his intention is to continue the absurdity of advancing funds to the various banks under the pretext of extending aid to agriculture? We are quite aware that Sr. Ruy Barbosa is not the party guilty of signing the contracts that have already withdrawn 40,000,000\$ of the tax-payers money from the Treasury, on a pretense that it was to be loaned to needy agriculture, when its purpose was known to be to attach the unruly planting class to the Alfonso Celso regime; but Sr. Barbosa will render himself open to the charge of complicity in the intentions of his predecessor unless he promptly corrects what commenced as a scandalous political manoeuvre and now threatens to become a national disaster. It furnishes no excuse to refer to the promise to regard as sacred engagements entered into prior to November 15th, 1889. So monstrous an arrangement as that made by Sr. Alfonso Celso with the "aid to agriculture" banks contains inherent reasons for its repeal, even if it were not clearly proved that the contracting banks have palpably failed in every sense to fulfill their engagements. In some cases, not even the pretense is made that any such object was in view. The banks have, with perhaps the exception of the Banco do Brazil, advanced none of their own capital to agriculture. There appear in the balance sheets as published various sums seemingly advanced by the banks, but these unquestionably represent to a large extent the interest due on the various loans, which according to the decision of the Treasury cannot be deducted from the amount of the capital of

the loans, but is payable at their maturity, or perhaps periodically in the case of mortgages. This interest consequently appears among the assets of the banks, and on the other side of the ledger among the profits. A severe fiscalization of the loans appearing as made to agriculture would unquestionably bring to light abuses that have been made no secret of in public conversation and even in the press. Aid to agriculture certainly cannot be forced to comprise advances to governments of states, as appears to be the interpretation given its contract by the Banco da Lavoura e do Commercio, nor the purchase of real estate for colonies, which item appears in the balance sheet of the Banco Colonizador e Agricola, nor can any but a most liberal interpretation permit bills signed by planters for the purpose of facilitating financial arrangements by their creditors be considered as "aid to agriculture." The whole idea, as we say, commenced as a scandal, and must be restricted, if it cannot be destroyed. The money advanced the banks by the Treasury has not been used to aid agriculture, but has been employed for some other purposes, the destination of which it is the duty of the government to investigate.

If anything were lacking to demonstrate the peculiar unfitness of Minister Ruy Barbosa for the financial administration of this country at so critical a period as that through which we are passing, we have only to call attention to the decrees of the 8th instant, modifying previous administrative acts relative to the issue of bank notes. It may have been a victory for the opponents of banking monopolies created by the decree of January 17th to have secured a reduction to 50,000,000 in the issue accorded to the Banco dos Estados do Brazil, and the removal of restrictions on the Banco Nacional and Banco do Brazil which made it impossible for them to issue notes under existing conditions, but it is a victory which complicates the financial situation more than ever and which promises to involve the country in difficulties which will cause incalculable loss and infinite confusion. Had the minister been the great financier which his friends and admirers are so fond of calling him, he would not have hurried into any great financial measure at the present time, nor would he have imposed an entirely new system upon the country until the way had been prepared by the modification or withdrawal of the existing systems. Harmony is an essential factor in successful financial administration; without it the best measures can not escape complication or defeat. To illustrate how utterly the minister has ignored this desideratum, and what a confusion of currency issues we have before us, let us note what we already have in circulation and authorized:

- 1st.—The issues of the national Treasury, aggregating about 180,000,000\$.
- 2nd.—The issues of the Banco do Brazil, Banco da Bahia and Banco do Maranhão, limited to definite districts and subject to a certain rate of annual redemption, aggregating about 13,500,000\$.
- 3rd.—The gold reserve issues (1889), Afonso Celso's scheme, issue three times the reserve, convertible in gold on demand and at sight, now almost wholly withdrawn because of the fall in exchange, of which only two banks (National and São Paulo) took advantage, notes to be current everywhere.
- 4th.—The bond reserve issue, Ruy Barbosa's scheme, non-convertible, secured by non-redeemable bonds, aggregating issue limited to 15,000,000\$ (at first 150,000,000\$), six districts (with circulation restricted in each (at first three districts were named), under which one bank (Estados Unidos do Brazil) has begun to issue.
- 5th.—The authorized issue under modification of the Afonso Celso scheme, the issue to be double the gold reserve, practically non-convertible, the aggregate thus far authorized being 100,000,000\$ for two banks.

We have, therefore, five separate kinds of paper currency in circulation and duly authorized, or four if it be considered that the first authorization for the gold reserve banks has become void. By the terms of their contracts, however, the Banco Nacional and Banco do Brazil undertake to gradually withdraw the Treasury issues, but it may be assumed that the aggregate issue authorized to them and the protection granted by the Treasury to a rival establishment will seriously cripple them in the effort. The old bank issues are also under gradual redemption, and will probably disappear within the current decade. We have, therefore, about 195,000,000\$ of paper now in circulation—not including the Banco dos Estados Unidos do Brazil notes already issued—and an authorized issue of 250,000,000\$, which will certainly be increased by

new privileges, to eventually substitute the first. Three-fifths of this authorized issue is restricted to specified districts—a most inconvenient and mischievous arrangement—and no provisions are made for current redemption, the law providing an uncertain sinking fund of unspecified money, perhaps the same currency, to liquidate the issue at the end of the contract. The remaining two-fifths are to be issued against a gold reserve deposited in the Treasury, but the notes can not be converted into gold until exchange has been at or above par for one year—a provision which makes them practically non-convertible. This one provision alone is enough to condemn the whole scheme, for it is deceptive in its promise and demoralizing in the temptation it offers to the Treasury and issuing banks, for both will be interested in preventing conversion, to depress exchange below par whenever it becomes necessary to save their gold. Such a scheme can not be commended in one single particular, and if we understand the opinions of well-informed men elsewhere it will receive so severe a condemnation abroad that even Minister Ruy Barbosa himself will see that a grave mistake has been made.

NEW BANKING DECREES.

Decreto No. 251 A of March 7th, 1890.

Marshal Manoel Deodoro da Fonseca, chief of the provisional government, constituted by the army and navy, in the name of the nation, decrees:

Art. 1.—For the issue against government stock under the terms of the decree of January 17th last, the northern states will constitute three districts, each with its bank.

The first will be composed of the states of Amazonas, Pará, Maranhão and Piauí;

The second of those of Ceará, Rio Grande do Norte, Paraíba and Pernambuco;

The third of those of Alagoas, Sergipe and Bahia.

Art. 2.—The issue of each bank is fixed at 20,000,000\$.

Art. 3.—Contrary dispositions are revoked.

Decreto No. 253 of March 8th, 1890.

Marshal Manoel Deodoro da Fonseca, chief of the provisional government, constituted by the army and navy, in the name of the nation,

Considering the necessity, immediate and inevitable, of largely amplifying the circulating medium, in view of the extreme tension of the money market;

Considering on the other side the present convenience of cancelling the elements of the region of the issue against gold with those of the system of issue against notes of the public debt, both provided for by Law No. 3,403 of November 24th, 1888;

Considering finally the impossibility, demonstrated by experience, of maintaining the issue on a metallic basis under the conditions prescribed by this law, and on the other side, the advantage of dealing, through its most considerable organs, of the elements of credit already organized in benefit of this species of issue;

Decreets:

Art. 1.—The Banco do Brazil, as well as the Banco Nacional do Brazil, is authorized to issue notes to bear up to the double of the sum of 25,000,000\$ each, which these establishments will deposit in metallic money in the National Treasury, by instalments as agreed upon, in such manner that the deposit will always precede the corresponding issue.

§ 1.—The notes of this issue will be received in public departments;

§ 2.—These notes will be converted into gold at the will of the holder, and at sight, when exchange shall be maintained at or above par during one year.

Art. 2.—For the present the capital and issue conceded to the Banco dos Estados Unidos do Brazil are fixed at 50,000,000\$, it pertaining to the government to increase them more the necessities for currency demand this.

Art. 3.—Contrary dispositions are revoked.

Decreto No. 255 of March 10th, 1890.

Marshal Manoel Deodoro da Fonseca, chief of the provisional government, constituted by the army and navy, in the name of the nation,

Considering the necessity of accelerating the redemption of the paper money of the state, constituted by the contract of October 2nd, 1889, to the Banco Nacional do Brazil;

Considering that, under decree No. 253 of the 8th inst., this establishment is placed upon equal conditions with the Banco do Brazil as to issue upon a metallic basis;

Considering the close relation existing between this regimen of issue and the redemption of the paper money;

Decreets:

Art. 1.—The service of the redemption of paper money is entrusted in equal terms to the Banco Nacional do Brazil and to the Banco do Brazil, extending to the latter the conditions, permissions and duties upon which this service was entrusted to the first of these two establishments.

Art. 2.—Contrary dispositions are revoked.

From the *Diario Official*, March 16.

THE MISSIONS QUESTION.

The treaty signed in Montevideo by the minister of foreign affairs is in perfect accordance with what was previously resolved upon in cabinet meeting, by the unanimous consent of the members of the provisional government.

By one of the clauses of this same treaty, it will be definite and obligatory only after it has been ratified by the Brazilian Constituent Assembly.

Gen. Deodoro da Fonseca sent the following telegram to the president of the Argentine Republic:

In the name of the provisional government of the United States of Brazil, I thank Your Excellency's illustrious government and the Argentine people for the numerous hospitality and attentions shown the Brazilian minister of foreign affairs during his recent visit to that prosperous republic on an official mission, considering these attentions as so many proofs of the spirit of fraternity that underlies the relations of the two nations, Brazil and Argentina.

I express to Your Excellency, to your government and to the Argentine people the reciprocity of our sentiments of high esteem.

Manoel Deodoro da Fonseca.

PROVINCIAL NOTES.

—On the 11th a defalcation of 21,270\$ was discovered at the Bahia state treasury.

—A Tanhate Journal says the priest there has excommunicated the parents of children sent to the new Protestant school.

—The superintendent of education in the recently created municipality of Barra do Piraí, Rio de Janeiro, is a priest.

—The most recent mail advices from Ceará are very satisfactory. Rains had been general, the rivers were full, cereal crops promising well, etc.

—There were 2,067 head of cattle sold at the Recife (Pernambuco) market during the month of February, the prices ranging from 4\$ to 4\$40 per unit.

—Considerably increased imputations of fire arms are reported from Bahia. The report is that the planters fear attacks by refugees from the drought.

—Telegrams published here on the 11th state that the army section in Ceará was considered "secured" and that the government had ordered the cessation of public trial.

—Advices from Bahia continue to give very unsatisfactory accounts of the drought in the interior of the state. Deaths from starvation are reported, and urgent appeals are made for government help.

—On the night of the 11th thieves entered the chapel of Our Lady of the Rosary, at Leopoldo, Alagoas, and stole what they could. Church-breaking appears to be becoming a favorite branch of the art of burglary.

Valença, Rio de Janeiro, is in a terrible state because Governor Paes has "shambled" in that state. The tone of the telegrams from the Valença something the civil war will result, if the governor does not "come down the tree."

A number of the principal exporters of sugar from Pernambuco have petitioned the government for that state for the repeal of the tax of 100 reals levied on bags made outside of that state when used in the export of sugar. The tax is levied to protect an bagging factory in that state.

—The authorities at Tanhate, S. Paulo, have had thrown into the Paraíba river some 100 tubs of rubbish unfit for food. It is supposed that the stuff was sold in Rio to serve for bait for fishermen and smuggled up country; it is now gone to serve as food for the Paraíba fish.

—In Campinas, S. Paulo, the people stoned the sanitary delegate because he declared yellow fever to be epidemic there; in Franca, same state, there is open war between the sanitary delegate and the quacks, the people appearing to side with the latter. The Paulista are peculiar in their medical theories.

—A local correspondent says that the contest between the parish priest and the members of the Methodist Episcopal church engaged in founding a school for girls at Tanhate, S. Paulo, was very sharp; "snakes and lizards" were said by each side of the other. The school, however, already had 20 pupils on the 12th.

—On February 27th a powder-mill at Baturité, Ceará, exploded, killing two men instantly and fatally wounding 5, who died during the following day. A store-house close by in which was a large quantity of powder and it is supposed, dynamite also, was fortunately saved by covering the walls with wet clay.

—By a decree dated on the 10th the governor of Rio de Janeiro provides for the voluntary registry of land in the state, on sale of municipal lands, in specially provided for the purpose. This is a first attempt at organizing a land registry, but does not appear likely to prove successful, since the registry is not obligatory.

—A S. Paulo paper tells a snake story. A man in charge of the cows on a farm near Mogi das Cruzes caught a snake sucking a cow, in a delicate manner; but the snake left. He was pursued and killed and three bottles of milk were extracted from his stomach. Three bottles of milk are about three quarts, and either the snake was a large one, or the story is.

—We regret to note the death at Campinas, São Paulo, on the 9th inst., of Rev. J. W. Dahney, director of the Colégio Internacional, who appears to have fallen a victim to fever. Mr. Dahney was a native of Virginia, a nephew of Dr. R. L. Dahney, president of Texas University, and has been engaged in missionary and educational work here in Brazil since 1874. He was only 39 years of age, and had arranged to return home within the next month or two.

—The *Diario*, Campinas, of the 10th inst., says that the epidemic there is increasing rapidly, there are only four physicians left in the place, and the outlook is very bad. It is only two or three weeks since the populace mobbed the physicians who declared that the epidemic had returned. They were led, of course, by other physicians who now appear most conspicuously by their absence. There were 18 burials on the 9th, and the disease is said to be unusually fatal. Perhaps it would be wise to burn the town and rebuild elsewhere.

—Sr. Castello, the state agriculturist, has made a report to the governor of Rio de Janeiro in which he prescribes for the suffering agricultural interest the following: to establish to model farming centres on a small scale, each of them in charge of an experienced agriculturist, an agricultural chemist and a laborer, who are to show the planters how farming should be done. Then the railways are to be charged with extending "aid to agriculture" by advancing funds for working expenses, furnishing farming tools, manure and immigrants. The amounts advanced by the railways will enjoy a guarantee of 6 per cent. per annum from the state.

—On the 13th the *Jornal do Commercio* publishes in its correspondence from Uberlândia, Minas Geraes, a horrible account of the Indian hunt referred to in our last issue. It is all heinous, and must be hoped to be a gross exaggeration. The hunters fired upon an Indian's cabin, killing three women, one on her knees imploring for mercy; another ran about 20 yards with a child in her arms, falling dead; the child was white, but one of the force cut its throat with a sabre bayonet after striking it several times over the head with the arm. At another point a woman and a girl were killed; "the latter ran very hard, but suffered in the desperate phase of the worthy amateur target marksmen." In swimming the river three men and a woman were shot, the latter and one of the men, with a child the woman carried, perishing.

RAILROAD NOTES.

—The total receipts of the São Paulo tramway company last year were 455,483\$600, or 61,042\$300 more than in 1888.

—The February receipts of the Carangola railway amounted to 35,933\$950. The expenditures are not published.

—An overflow of the Rio Tularão on the 9th caused considerable damage to the D. Thereza Christina railway by landslides and wash-outs.

—The telegrams and congratulations now accorded a minister after a brief trip to São Paulo would seem to imply that the railway journey is very dangerous.

—On February 27th the minister of agriculture finally decided the question between the Santos port improvement contractors and the S. Paulo Railway company against the latter.

—A decree dated on the 5th cancels that of January 10th which turned over the supervision of the construction of the Sobral (government) railway extension to the staff of the line in traffic.

—The *Jornal do Commercio* hears that Col. Jenyns, Jackson, of the army, will be chief of the commission to organize the grand system of internal communications (*trunk central*).

—At the meeting of the shareholders of the Machê and Campos railway held on the 10th, it was proposed to purchase the Central do Machê line was rejected and the proposed union with other companies was declared precluded by a protest from Messrs. Louis Cohen & Son, of London, as representatives of the debenture holders.

—A decree dated on the 1st inst. changes clause XXI of Decree No. 7,959 of December 29th, 1889, as follows: "During the period of the concession the government will not concede other railways within a zone of 50 kilometers (as a maximum) upon each side of the centre of the road, nor in the same direction as of this. The government reserves to itself the right to concede other roads, which having the same point of departure and a different objective point, may approach and even cross the conceded road, so long as within the reserve to zone they receive neither goods nor passengers."

OTHER PLACE ITEMS.

—The Uruguayan congress elected Dr. Herrera y Thos president of that little republic on the 10th inst. by a vote of 47 to 23.

—An artillery officer at Buenos Aires recently caused the arrest of three sailors—arrested because they did not give him a military salute when he was passing them. The men were under arrest three days before the case was reported. That officer ought to be pickled in alcohol and preserved at the national museum.

—The Argentine Republic is certainly a great country, as events on the 2nd inst. fully demonstrated. With gold running up to 264, brokers and merchants failing, a panic on the *bolsa*, and a grand *festa* on the Tigre costing thousands of dollars and attended by a vast number of pleasure-seekers, all in one day, abundantly proves the truth of the statement.

—It is reported that the government has ordered of Varnow & Co., London, the immediate construction of about 24 torpedo boats of different sizes, including six of the first class, and two "torpedo-catchers" of the "Rattlesnake" type just introduced into the British navy. In addition to the above it is said that a first-class cruiser has also been ordered. —*Buenos Ayres Herald.*

—A significant sign of the times can be traced in the number of small shops that have gone to the wall all over the city. In almost every street numbers of these stores can be seen shut up and with the doors sealed by order of the Judge. Hard times is written all over the city in these unmistakable characters, and before long we may expect to see these grave signs multiplied. —*Buenos Ayres Standard.*

—It is said that the Brazilian steamer *America* has been sold at Montevideo for \$80,000 and will hereafter be employed between Buenos Aires and Rio Paraná ports.

—The number of members of the *Bolsa* is now 5,833. The average daily amount of the transactions during last year was \$8,000,000 in 36 different kinds of securities authorized to be quoted, and of which the capital represented about \$1,000,000,000. There were 32 failures on the *Bolsa*, for the aggregate amount of \$3,026,024, out of a total liquidation of \$500,000,000. Fifteen of the failures were arranged and the total loss was reduced to \$2,340,000. The Chamber expelled 17 members. The year opened with gold at 147.50; on the 31st December the price was 231.80. The syndical chamber, in its report, attributes this solely to a want of confidence in the future monetary situation, which proper measures might restore. —*Buenos Aires Herald*.

COFFEE NOTES

—On the morning of the 8th inst., the Associação Commercial telegram gave the stock of coffee at 89,000 bags, and on that day 105,000 bags were dispatched at the custom-house. Sr. Barilosa's statistics are very badly wanted.

—Messrs. Knowles & Finster say in their Market Report, dated London, 13th February: "The unfavorable news from Java continue and the first official estimate of the government crop is given at only 187,000 piculs, against 583,458 piculs in 1888-89."

—On the 10th the *Correio do Para* predicts that the present very high prices of coffee will rule until the middle of June, when the new crop will commence to come in. This prophecy, from so serious a source, should start exporters to thinking whether the rumors that the coming crop is early may not be without basis.

—Mr. Anton Christenlöhrl in his review dated on February 19th thus summarizes the position of coffee: "Although I have every reason to believe that my estimate of the Brazil crop, 1889-90, will not be realized, I do not see that any good purpose will be served by reducing it. Assuming that 4,500,000 bags be marketed from Brazil during the present season, we have to face, for the year 1890, a minimum deficiency of 1,000,000 bags from Brazil, and 250,000 bags from other countries as compared with 1889. When the prospects of the next Java crop, which is reported to yield only one-third of the quantity harvested last year, or, say a deficiency of only 500,000 bags, are taken into consideration, the outlook as regards supply is gloomy indeed." After a very careful examination of all the circumstances bearing on the case, I have come to the conclusion that an advance of at least 10 per cent. in coffee is not only necessary but imminent, and that such advance only will be maintained, but cannot further, provided there hereafter should be good reason to assume that the present Brazil crop will not exceed 4,000,000 to 4,250,000 bags."

LOCAL NOTES

—The police force here is to be increased to 2,000 men.

—The *Correio do Para* has been devoting its illustrations to shipwrecks during the past week.

—The number of employees at the Casa da Amortização has been fixed at 33, who will draw pay to the amount of 109,680\$ per annum.

—On the 7th inst. the *Diário Official* declared that the proclamation of November 15th did not abolish Law No. 3,129 of October 14th, 1882, relative to patents.

—In honor of the birthday of King Umberto, the Italian colony met at a grand banquet on the 14th at the Hotel do Glóbo. The Italian minister presided.

—A telegram received here on the 13th by the Brazilian de Navegação company announces the launch of its new steamer *Brasil*, which would be ready for sea about the end of May.

—The first meeting of the commission in charge of the Constitution to discuss the various projects and embody them in one to be submitted to the government, is called for the 20th inst.

—The decree re-organizing the clerical staff at the Rio custom house fixes the number at 162, and the annual pay roll amounts to 669,600\$. The guards are not included in these figures.

—It is insisted upon in some well-informed circles that the new constitution will be submitted to a plebiscite without going to a constituent assembly. It will be a decided mistake, if done.

—A decree dated on the 6th increases the general staff of the artillery to 8 colonels, 10 lieutenant-colonels, 14 majors and 30 captains, and also increases the number of captains of engineers to 30.

—It is said that the new notes of the E. U. Bank are to be printed here in Rio at the printing establishment of Messrs. Laemmert & Co. They will carry a portrait of Gen. Dondoro in the centre.

—The chief of the provisional government has instructed the chief of police not to license theatrical "reviews" that contained slurs on the national guard, and one of these pieces has, in consequence, been condemned.

—Some lady left her powder-box in a Central railway carriage and the authorities advertise it for sale.

—Influença has canceled the delay in the receipt of a Marinoni press ordered by the *Diário do Commercio*.

—The republican club of Angustura, wherever that may be, strongly endorses both Sr. Ray Barilosa and Sr. Bonnyva.

—Sr. Wenceslau Guimarães has been decorated by the Portuguese government with the *comenda* of the Order of Nossa Senhora da Villa Viposa.

—*Está errado* (You are mistaken) is the name of a polka the author of which is Sr. J. C. de Christo. It is our private opinion that J. C. himself is mistaken.

—The government has been consulted as to what effect naturalization will have on the foreigners, who, as such, are members of various mutual aid societies here.

—Sr. Souza Ferreira, editor-in-chief of the *Jornal do Commercio*, had a sad affliction by the death of his sister, Mme. Bessa, on the 12th inst. We tender our sincere sympathies.

—On the 11th the conductor of a Jarolim Botafogo train presented to the police authorities a counterfeit 500 rs. note, which is said to be a good imitation and is consequently very dangerous.

—Sr. Blas Vidal, late Uruguayan minister here, has been appointed minister of foreign affairs in the new cabinet at Montevideo. His successor in Rio is said to be the present chargé d'affaires in London.

—On the night of the 11th thieves broke into the Jacupiranga parish church and carried off nearly everything portable of any value, besides which they added insult to injury by disfiguring images, etc.

—The doctors are at it, axes and saws, over the new return of the medical school. Outsiders enjoy the "gossip," for with the *medicos* quarreling among themselves, sick people have a chance of escaping, at least.

—The minister of agriculture has sent samples of land, butter, oil and vinegar to the government experts for analysis. Sr. Wandenkolk evidently means to put a stop to poisoning his men through their tables.

—The *Piaz* seems to have been placed in a very uncomfortable position lately in regard to its Lisbon telegrams. Its correspondent there denies their authorship, and then accuracy is simply criticised from Lisbon itself. We have felt certain all along that the *Piaz* was making too much capital out of a very small affair.

—The *Diário Americano*, of Pernambuco, freighted with sugar, was the first vessel to carry the new Brazilian flag into New York harbor. The event took place on January 20th and excited much comment, no one knowing at first what flag it was. The *Diário Americano* is owned by Fonseca Lima & Co. of Pernambuco and was consigned to G. Ansack & Co. of New York.

—A Bahia journal says that a young woman there lost her third prospective husband by fire. The first p. b. hung himself, the second poisoned himself and now the third is blown up! It looks very much as if the unhappy man had committed suicide also and taken some 50 other persons to keep him company in the other world. That young woman had better abandon all ideas of matrimony. She is dangerous.

—If we may be permitted to suggest so radical a measure, we advise the provisional government to arrest, prosecute as enemies of the republic and shoot (1) the shipkeepers who refused to change for the printers of this organ of public opinion a note of 200\$ issued by the Bank of the United States of Brazil. This serious crime occurred on Sunday, the 8th, and the names of the parties thus exposing their hatred to the republic are known.

—A decree dated on the 4th creates the "Academia Militar," to be composed of students in the various civil colleges, and with certain restrictions pupils of schools. Service in the battalion will excuse military service in case the student takes his diploma, and if he shall not complete his academic course, three years service in the battalion will excuse him from service in the army. The officers will be furnished by the regular army, and will serve gratuitously.

—If the statements published in our Ceylon exchanges are correct, the government should see to it that an investigation is made into the treatment of men on the *Albatross Barrova*, now on a cruise around the world. Hard work, flogging and all sorts of cruelties are reported, and only by deserters, but by men regularly discharged. The commander writes in an Italian paper that capital punishment has been abolished in Brazil, but he says nothing about flogging in the navy.

—Some Italians recently went to take satisfaction of the *Correio do Para*, because one of its colleagues had declared a negro having his boots blacked by an Italian was a thousand times the latter's superior. The *Correio* explained that the superiority was material; the negro had the money to pay for having his boots blacked. An Italian doctor has also taken the matter up and expresses his regret that the writer in the *Correio* did not receive personal chastisement. The Brazilian is becoming unpleasantly affectionate for everything foreign, from Italian bootblacks to American and European coffee exporters.

—"The *intendencia* of the navy was authorized to have made with urgency a helmet for the marine battalion," says a local journal. The marine battalion's head is seriously in want of a covering, apparently.

—O *Piaz* hears the priests are using the pulpit to instill their hearers as to resisting the separation of church and state and also for drawing parallels between the monarchy and the republic, decidedly unfavorable to the latter.

—That scheme of the *guarda-mór* for increasing the number of his men and also their pay without increase of expense, has resulted as we expected. Sr. Haselmann has been confined to his bed for several days; strained himself, may be.

—A lady here recently sparred with two men, armed herself with the sword from a sword-cane, put out the candle and attacked them! The miserable cowards could not run away, so they yelled for the police and were saved.

—Bahia is a funny town. First the authorities allow a dealer in combustibles to dispatch to a better world some 50 souls, and then the survivors set to work and pay for the repose of these poor souls. Why not try hanging the dealer?

—Admiral Wandenkolk may be called a good all round man. He no sooner turns over the foreign office in Sr. Bonnyva, than Gen. Constant falls ill and the Admiral has to take the war portfolio. Let us hope Sr. Wandenkolk will not fall ill.

—The minister of interior has paid a visit to the beggars' establishment in Ilha do Governador and was not pleased with its management. He dismissed the director and his staff and has turned over the asylum to the recently organized "Associação Publica."

—Various foreigners have recently been deported by the chief of police charged with keeping disorderly houses, who gave bonds to remain away from Brazil for 10 years under penalty of banishment. Why not apply the same remedy to the beggars in the streets of Rio?

—On February 20th the minister of war asked his colleague at the department of the interior to turn over to him a prisoner of the army, who is among the beggars at Ilha do Governador. The prisoner must have been adding to his revenue by imploring public charity.

—The governor of Pará recently sent a lot of documents down to the minister of agriculture about fraud in the Treasury agency in his state. Sr. Francisco Pereira replies that although the business does not particularly interest his department, he was glad to see General Chermont was going to prosecute the guilty parties.

—At the pharmaceutical school in Minas Geraes it is claimed that the seeds of a plant called *avena* have been discovered to possess qualities which make them a substitute for coal in producing gas for illuminating purposes. About one pound (500 grammes) of the seed are stated to have produced a light equal to 5 candles for 35 minutes, and the apparatus was defective.

—That commercial editor of the *Diário do Commercio* deserves embalming—of course, after death. He commences his financial article on the 10th by declaring that the preceding week was neither of "agitation nor errors, financial or commercial," and then registers a bill in exchange of 1367 to the million! What this editor would consider an "error," most people would consider a panic.

—The new demographers of the sanitary board reports the total number of deaths in February to have been 657, of which 429 were males and 228 females. There were 48 deaths from yellow fever, 13 on *coronários*, 23 from small-pox and 76 from pulmonary consumption. According to our calculation this shows an annual average of 24½ per thousand. The report, however, is not reliable, as we have had occasion to verify; the yellow fever cases were more numerous than reported.

—The consulate of Portugal in this city is charged by the home government to remit to it any sum delivered destined to the special fund called "Fundo para a defesa da nacionalidade," applicable to the fortifications and acquisition of war material for the defense of the country. There are also created obligations in honor of the value of 20\$ each with annual interest at 4½ per cent. (paid half-yearly) payable up to 1963. —*Jornal do Commercio* March 12th. Portugal is raising a war loan in Brazil.

—On the 13th the *Diário do Commercio* gives an account of what one of the municipal *intendentes* saw at the Santa Cruz slaughter-house, which is enough to give consumers of beef the nightmare for a week. It is horribly disgusting to read of cows, ready to calve, butchered for the consumption of Rio. The *intendente* was innocent at first, and his impressions must certainly cause some necessary improvements at the slaughter-house. The municipal slaughter-house is evidently not an institution to be proud of.

—We translated the following from a European exchange for the benefit of those interested. "An experienced man has said: 'To speculate it is necessary to go now to Paris and then to Berlin,' but to do a business it is always in London that one must return, taking the risk of making a probably useless diversion towards Amsterdam or Geneva. At London only does one find on any day, in somebody's hands, without it being generally known, the millions necessary to establish a vast enterprise. Let us not forget that in England pounds sterling are the money of account."

—It was said a few days since that some prominent merchants of this city proposed to promote a manifestation to the minister of finance because of his financial measures. Their names, however, have been very discreetly withheld.

—The *Gazeta do Antichrist* likens a colleague, who declined to discuss the bank question before experience had shown what was to be expected from the new organizations, to the lady who would never lay a laurel for fear of being out of the fashion!

—Some of these days the *Cadete do Rio* will want to tell its readers something about morality in politics, or business, and then the remembrance of its abominable cautions will stand in the way. Would it not be just as profitable, and infinitely more decent, if our colleagues' artists were to use his pencil on different subjects?

—That business of Pereira, *boticario*, who left a large fortune, is becoming more and more interesting. The lawyer in charge of the interests of the heirs of the former partner and protector of Pereira, has found his widow and her testimony will be taken before the police authorities. An attempt by the opposite party to secure the widow through her existence to the knowledge of the lawyer in question.

DIED.

PULLIN.—At No. 82 Praia do Flamengo, on the 14th inst., NORRAT PULLIN, already bereft daughter of Gordon and Mary H. Pullin, aged 7½ months.

FINANCIAL NOTES

—During February £350,000 were exported from this market.

—On the 17th the Banco Sul Americano commenced operations in foreign exchange.

—O *Piaz* mentions a report that the Barra Constructor will reduce its capital by diminishing the number of shares.

—The Treasury has authorized the payment of 750,000\$ to the Banco do Crédito Real de S. Paulo. More "and to agriculture."

—Srs. Carlos Martins Vianna and Manoel Gomes da Costa are to organize the bank of issue in the States of Alagoas, Sergipe and Bahia.

—Sr. João Carlos Mayrink, a director of the Banco Constructor, was a passenger by the *Paraguay*. He proceeds to Paris to establish there an agency of the bank.

—The Rora Plate was again charged with the sudden decline in the exchange market on the 12th. Buenos Aires seems determined to have on gold by some means.

—The governor of São Paulo has opened a special credit of 10,000\$ for the relief of Campinas, again stricken with fever, to which the national government has added 50,000\$.

—On the 10th inst. the Banco do Commercio applied to the government for permission to issue 20,000,000\$ on the same conditions as those granted by the decree of the 8th to the Banco do Brazil and Banco Nacional.

—It has been suggested that one more reform of the Banco dos Estados Unidos do Brazil, and that institution will disappear. Commencing with 200,000,000\$, this was first reduced by one half, and this remainder has again been divided by two.

—On the 14th the *Jornal do Commercio* hears that the government will grant no further permissions to issue notes against a gold deposit. This shuts out the Banco Commercial and Banco do Commercio here and some of the provincial banks that had the right of issue under the Afonso Celso law.

—The Banco de Minas Geraes, established at Ouro Preto, changes 1 per cent. for sight drafts on Rio de Janeiro, one-half of 1 per cent. for 8 days sight, one-third of 1 per cent. for 15 days and 2 per cent. for 30 days sight draft. It is not surprising that currency is sent up country under such charges.

—The friends of the Banco de São Paulo, which began to issue bank-notes last December under the Afonso Celso law, are now complaining because the present minister did not include that bank in his decree of the 8th inst., which increased the issues of the Banco Nacional and Banco do Brazil and made them irredeemable. The Banco de São Paulo is certainly entitled to the same privilege, had it not been so.

—The *Statist* of February 22nd, in referring to the banking decree of January 17th, considers it to be an indirect contravention of the charter granted the Banco Nacional; that the currency being restricted to districts is "a mischievous arrangement which can hardly work in practice" and closes its remarks with: "It is seriously intended to put this decree in practice it is very evident Brazil is on the road to a crash."

—On the 15th inst. an official list of subscribers to the shares of the Banco dos Estados Unidos was published in the *Jornal do Commercio*. By this list only two corrections of any serious importance are made: one is that the person declared in the leader of the *Cadete do Rio* to be the donor-keeper of the bank, is described in the list as a merchant, and the other is in describing also as a merchant a party stated to be the solicitor in Sr. Ray Barilosa's law office.

1970-1980

Shipments since our last report have been:

63,195	bags for the United States
4,625	" " Europe
—	" " Cape of Good Hope
3,757	" " Elsewhere
71,577	bags.

There were no clearances, foreign, of coffee during the past week at the custom-house.

The vessels cleared with coffee are:

United States:		bags.
Mar. 14	New York Amer star Advance	15,655
15	do Bristol Lassell	25,808

Stock at SANTOS this morning, 1st and 2nd hands	150,000	bags
Sales for United States during week.....	10,000	"
do Europe / do.....	25,000	"
Steamer shipments for United States (1).....	4,000	"
Shipments for Europe.....	67,000	"
Market quiet: Good Average.....	85,000	
Steamers loading for United States.....		

HUGES—Salted have continued in very brisk demand, and with lower rates of exchange and the reduction of the export duty *muskrat* skins succeeded in obtaining 1.81s. per 1/2 kilo. for fox, equal to 2 1/10 d. a kg., and 1200—1350 rs. per 1/2 kilo. for light ox and cowhides, equal to about 33/4d. per 1/2 kilo. f.o.b. with freight and commission, at which prices a considerable number of hides was contracted for. At present there is nothing offering for sale, as all *muskrat* skins are still under contract at the highest prices. The market for *muskrat* skins is decidedly firmer. In the earlier part of the month some large sales of American hides took place at the parity of 13 1/4d.

Dutator.	Caiffif	9 Jun
Dot	Catfil	28 Jun
Duro	Rosario	10
Edinburgh.	Caiffif	11
Enniscorthy.	St. Simo's	17 Feb
Farranville.	Caiffif	
Fanny L. Cam.	St. Simo's	
Fred. E. Sannwell.	Caiffif	
Fred. P. Litchfield.	Brunswick	2 Feb
Freia	Port Piste	6 Feb
Fryni	Caiffif	
Gibsonia	Glasgow	
Gil	Oporto	
Henry A. Litchfield.	Brunswick	

<i>German</i>			
bk Elia, Meitz...	457	Feb. 25 Bremen...	Kul Valais &
ing Sen Quintan...	334	25 Hanburg.	H. Stoltz & C
bk Völk...	266	27 Maccé	Gracie, P. & C
bg Vulcan	173	Mar. 15 P. Alegre.	Walter, H. & C
<i>Norwegian</i>			
bk Anna	458	Feb. 6 Brunswick	Berla & C
bk Collectin...	320	Mar. 6 Parahyb...	Allan & C
ing Prof. Nordkild	453	6 Brunswick	Beir & C
bk Brühl	1767	14 Cardiff...	Wilson Sons &
<i>Portuguese</i>			
bk Novo Silêncio	350	Feli. 11 Pernambuco	A. Queiroz &

<i>Imperatrice</i>	New castle		bk Tantadora.....	497	21	Mon'video.	Guinelli & C
<i>Isabel</i>	Swansea	31 Jan	bk Acasi.....	585	Mar. 7	Brunswick	Heila & C
<i>Isabel</i>	Opoto		bk Isolani.....	254	15	Aracaji	C. Abranches
<i>José Ginebra</i>	Helsingborg	9 Feb					
<i>Jon Blechers</i>	Cardiff	4 Feb					
<i>Königsmüller-Senard Poyon</i>	Cardiff	2 Jan					
<i>Kate & Maguire</i>	Newport	4 Jan					

March 15th, 1890.

BANKS

Contribs.	Capital paid up	Reserve fund	Name	Dividend paid	Non-votes	Lost vote	Closing quotation
			RIO DE JANEIRO				
10,000,000	1,000,000	13,574	Agricola do Brazil	1800—Jan 90	40	35	35 5/8—39 3/8
5,000,000	500,000	43,454	Auxiliar	111 000—Jan. 90	100	150	000
....	500,000	do 2 series	1 000—Jan. 90	36	36	000—45 000
....	16

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.....|1
2 series.....|

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[illegible]

SHIPPING

Capital.	Capital paid up	Reserve fund	Companies	Dividend paid	Normal rate	Last sale	Closing quotation
£125,000	£50,000	£50,000	Amazon Steam Navigation	72 1/2	Dec 8	115 1/2	115 1/2
100,000	40,000	20,000	Granada de Navigação	182 1/2	Jan 1	115	115 1/2
4,000,000	1,000,000	250,000	Nacional de Navegação	12 1/2	Jan 1	27 1/2	27 1/2

INSURANCE.

Capital	Capital paid up	Reserve fund	Cons. America	Dividend paid	Non-voting stock	Last sale	Closing quotation
1,000,000	2,000,000	70,411\$	Albany	1\$00 Jan 90	20	18\$00	—
1,000,000	750,000	24,707	Argos Phosphoric	25 00 Jan 90	250	400 00	—
1,000,000	2,000,000	75,000	Albany	1 00 Jan 90	100	9 50	9 50-10
1,000,000	2,000,000	75,000	Albany	1 00 Jan 89	100	15 00	—

RAILWAYS.

4.000,00 (R\$)	520,000	Futebol	9.000,00 - Jan. 40	145	170 000
4.000,00 (R\$)	520,000	Família	9.000,00 - Jan. 40	100	170 000
1.000,00 (R\$)	135,000	Gratidão	4.000,00 - Jan. 40	200	170 000
4.000,00 (R\$)	520,000	Gratidão	4.000,00 - Jan. 40	200	170 000
2.000,00 (R\$)	260,000	Indústria	4.000,00 - Jan. 40	200	170 000
2.000,00 (R\$)	260,000	Integridade	1.000,00 - Jan. 40	110	10 000
1.000,00 (R\$)	135,000	Localidade	1.000,00 - Jan. 40	110	10 000
1.000,00 (R\$)	135,000	Novo Permanente	1.000,00 - Jan. 40	110	10 000
1.000,00 (R\$)	135,000	Pescaria	1.000,00 - Jan. 40	110	10 000
5.000,00 (R\$)	750,000	Presidência	3.000,00 - July 84	20	16 000
2.000,00 (R\$)	260,000	Presidência	3.000,00 - July 84	20	16 000
1.000,00 (R\$)	135,000	Prêmio Cont. dos Varejantes	3.000,00 - Jan. 40	20	16 000

TRAMWAYS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Yoursell paid	Last sale	Classing quote
5,400,000	5,400,000	111,510	Corris Urbanas	4 500-Jan. 00	2008	245,000	246,000—
9,700,000	9,700,000	81,800	Jardun Boston	5 000-Jan. 94	710	134,000	135 000—
500,000	500,000	81,800	Permanence	4 000-Jan. 90	100	90 000	
1,200,000	1,200,000	55,000	Fort Alegre	4 000-Feb. 90	200		
			S. Urquand	18 000-Jan. 90	200	265,000	268 000—77

MILLS.

MISCELLANEOUS.							
Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Yarnival intake	Last sale	Closing quot.
400,000	100,000	..	Agric. Coll. and de Vassout	...	2005	195800	—
800,000	800,000	..	Agric. S. Schramm	...	200	208 000	—

MISCELLANEOUS

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quote
100,000	100,000	--	Agr. Callanz de Vassout	---	200	195	---
100,000	80,000	--	Cart. S. Sébastien	---	200	204	---
700,000	700,000	20,000	Carrières Fluviennes	15,000—Feb. 90	200	203	---
700,000	700,000	30,117	Carrières Fluviennes	10,000—Jan. 90	200	200	---
1,000,000	100,000	---	Commerce et Lavoirs	1,600—Jan. 90	40	40	---
300,000	300,000	---	Commerce et Industrie	---	200	---	---
300,000	150,000	---	Conduits	---	200	---	---
1,000,000	1,000,000	2,600	Ducan D. Pedro 11	3,500—Jan. 90	200	140	---
---	---	---	du suballiances	---	70	---	---
---	---	---	Elevador e Fabr. de Chumbado	100—Jan. 90	40	---	---
200,000	2,000,000	---	do 2 series	---	40	---	---
---	---	---	Empreza de Obras Publicas	10,000—Jan. 90	100	100	---
100,000	1,000,000	---	Fabrica de Biscuitos	---	100	---	---
1,000,000	1,000,000	---	Ind. e C. Viçago de Macaé	---	100	---	---
250,000	250,000	200,000	Industria Film (Kinescope)	8,000—Jan. 90	50	36	---
2,600,000	2,100,000	---	Lavoura, Ind. e Colon	---	200	---	---
1,200,000	1,000,000	---	Nacional de Oleos	---	200	---	---
400,000	300,000	---	Nova Industria	—Jan. 90	200	---	---
---	40,000	---	do 2 series	---	40	---	---
1,500,000	1,500,000	---	Parahyba e Sergipe 11	3,000—Mar. 90	100	85	---
700,000	700,000	135,000	Pastoril, Agric. e Industrial	6,000—Jan. 90	120	95	---
600,000	600,000	---	Pastoril Minera	---	120	---	---
600,000	470,000	---	Plantação de Caca	---	200	---	---
1,000,000	1,000,000	21,767	Progreço Maritimo	12,000—Jan. 90	200	350	---
---	600,000	---	do 2 series	3,000—Jan. 90	40	---	---
2,000,000	1,000,000	---	Sanamento do Rio	---	40	---	---
1,000,000	1,000,000	48,000	Servicos Maritimos	7,000—Jan. 90	100	100	---
4,800,000	1,800,000	---	S. Jeronymo unimes	---	100	---	---
---	100,000	---	do 2 series	---	5	---	---
---	---	---	União	—Jan. 90	---	---	---

